



September 21, 2007	MDA #117	VOLUME 32	No. 38	PUB. Weekly							
WEEKLY GRAIN COMMENTARY      Kevin McNew      Adjunct Professor, UMD-College Park											
Prices were mostly stable this week, although corn and soybean prices did jump higher at the end of the week. China’s top planning body, the National Development and Reform Commission stated that corn imports will be encouraged to meet domestic needs, although it is likely imports would happen later in the marketing year. On a long-term perspective they are also estimating that China’s annual corn consumption would grow by 14.3% by 2010 and the amount of output growth would amount to only 3.5% indicating even more demand from China in the future. This week’s export sales of corn were 2,032,300t well above the trade expected range of 900m to 1,300m. For soybeans, exports sales are starting to pick up with USDA weekly exports increasing 48% from the previous week at 513,600 MT. News from China also bolstered the soy pit. China is considering cutting import tariffs on oilseed from 3% to 1% for three months to encourage imports and slow rising food prices that could further accelerate inflation from August’s record fast pace of 6.5% increase in consumer prices. China is also considering creating soybean and soyoil reserves along with more subsidies to soybean farmers to increase production. Overall, commodity prices are being helped by a weak US dollar and broad-based commodity buying on inflation concerns.											
CASH GRAINS – REGIONAL – (\$/bu) DEALERS AVERAGE CASH QUOTES											
Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley				
Date	09/11	09/18	09/11	09/18	09/11	09/18	09/11	09/18			
Western, MD	4.05	4.05	8.53	9.07	7.80	7.80	2.90	2.95			
Central, MD	3.97	3.57	8.87	8.95	7.86	7.94	----	----			
Southern, MD	3.26	3.37	8.76	9.25	----	----	----	----			
Upper E. Shore	3.61	3.67	8.86	9.35	7.96	7.74	----	----			
Lower E. Shore	3.81	3.93	9.01	9.52	7.96	7.71	2.65	2.65			
Soybean Meal		Lower Eastern Shore			Dealer’s Average Cash Quotes (\$/ton)						
Date	09/11		09/18		Date		09/11		09/18		
48% Soybean Meal		281.80		296.40		44% Soybean Meal		269.80		284.40	
FORWARD CONTRACT PRICE – REGIONAL (\$/bu) for Harvest Delivery Dealer’s Avg. Quotes											
Grade and Commodity	#2 Y Shelled Corn		#2 Yellow Soybeans		#2 Red Winter Wheat		#3 Barley				
Date	09/11	09/18	09/11	09/18	09/11	09/18	09/11	09/18			
Western MD	----	----	----	----	----	----	----	----			
Central MD	3.32	3.47	8.60	8.95	6.57	5.05	----	----			
Southern MD	3.26	3.37	8.81	9.30	5.13	5.08	2.61	2.69			
Upper E Shore	3.45	3.61	8.91	9.40	5.13	5.08	2.61	2.69			
Lower E Shore	3.69	3.95	9.05	9.51	5.14	5.11	2.61	2.69			
GRAIN FUTURES – Chicago Board of Trade (Cents & Quarter – cents/bushel) Settle – September 20, 2007											
Corn		Soybeans		Wheat		Soybean Meal <sup>1/</sup>					
07Dec	369’2	07Nov	988’4	07Dec	850’0	07Oct	266’9				
08Mar	385’2	08Jan	1004’2	08Mar	854’2	07Dec	272’2				
08May	394’4	08Mar	1011’0	08May	743’4	08Jan	275’0				
08Jul	403’4	08May	1009’4	08Jul	612’0	08Mar	278’7				
08Sep	408’0	08Jul	1014’2	08Sep	614’0	08May	278’0				
08Dec	416’2	08Aug	998’0	08Dec	617’0	08Jul	279’0				
1/ Price Unit: Dollars and cents/ton (100 tons (2,000 lbs/ton))											
HAY AND STRAW											
New Holland, PA - \$/ton – September 17, 2007											
Alfalfa		Mixed Hay		Timothy		Orchard grass		Straw			
145.00 - 175.00		115.00 - 255.00		120.00 - 225.00		130.00 - 195.00		107.00 - 225.00			
Westminster, MD - \$/bale – September 18, 2007											
Alfalfa		Alfalfa Mix		Timothy		Timothy Mix		Grass Mix		Straw	
2.10 - 4.20		3.20 - 5.20		4.20 - 5.90		2.00 - 4.60		2.40 - 7.50		1.50 - 3.40	

POULTRY									
Negotiated price for truck lot of ready-to-cook, ice-pack, Grade A Fryers (\$ per CWT) – Week Ending – September 22, 2007									
		Current Week		Prev. Week		Prev. Month		Prev. Year	
N.Y. Weighted Avg.		76.71		76.95		73.05		66.17	
12 City Composite		77.91		80.37		77.88		69.86	
SHEEP & LAMBS - Westminster, MD – September 18, 2007 - \$/cwt									
Sheep	40.00 - 57.50	Lambs	Under 50 lbs		95.00 - 112.50				
Too Fat	35.00		50 - 80 lbs		107.50 - 116.00				
			90 - 130 lbs		104.50 - 117.50				
TERMINAL MARKETS HOGS – September 20, 2007				DIRECT MARKET HOGS – Westminster, MD – September 18, 2007					
Base Price Range		Carcass Basis		Weighted		Butcher Hogs			
a.m.		Base 185 lb Hog		Average		#1 215-275 lbs		41.00 - 43.00	
						Heavy Weights		35.00 - 39.50	
Iowa, Minn		54.00 - 64.25		62.71		Sows			
Eastern Corn belt		53.00 - 64.00		57.08		Heavy Weights		30.00 - 36.00	
						Light Weights		29.00	
Market Hogs - Millsboro, DE - September 12, 2007 - dollars/cwt 36.00 - 40.00 Next sale date – October 9, 2007									
FEEDER PIGS – (\$/CWT) – Gumboro, DE September 12, 2007 Next sale date – October 9, 2007									
Head: 134									
Under 30 lbs		50.00 - 110.00				40 - 49 lbs		50.00 - 100.00	
30 - 39 lbs		80.00 - 110.00				50 - 59 lbs		76.00 - 80.00	
						60 - 69 lbs		72.00	
CHICAGO MERCANTILE EXCHANGE -\$/cwt) – September 20, 2007									
CATTLE –LIVE FUTURES					HOGS-LEAN FUTURES				
OCT07	95.30		APR08	100.80	OCT07	62.38		APR08	69.98
DEC07	98.95		JUN08	96.73	DEC07	64.78		MAY08	74.48
FEB08	100.90		AUG08	94.80	FEB08	68.58		JUN08	76.65
STOCKER – FEEDER CATTLE – (\$/cwt)									
Winchester, VA – September 17, 2007					Westminster, MD – September 18, 2007				
Steers		300 - 400 lbs		118.00 - 125.00		Steers		200 - 300 lbs	
		400 - 500 lbs		107.50 - 123.50				400 - 500 lbs	
		500 - 600 lbs		101.00 - 122.00				600 - 700 lbs	
		600 - 700 lbs		98.00 - 112.00					
		700 - 800 lbs		90.00 - 106.00		Heifers		200 - 300 lbs	
		800 - 900 lbs		91.00 - 102.50				400 - 500 lbs	
Heifers		300 - 400 lbs		105.00 - 109.00				600 - 700 lbs	
		400 - 500 lbs		88.00 - 108.00				800 -1000 lbs	
		500 - 600 lbs		78.50 - 103.00					
		600 - 700 lbs		90.00 - 103.75					
		700 - 800 lbs		94.50 - 101.00					
SLAUGHTER CATTLE (\$/cwt)									
Westminster, MD – September 18, 2007						Fed Heifers			
Sltr. Cows						Choice		85.75 - 90.50	
Premium		59.00 - 66.00				Select		76.00 - 80.00	
Breakers		54.75 - 59.00				Holsteins		53.00 - 66.50	
Boners		49.00 - 54.75				Hols. Bull Calves #1		120.00 - 140.00	
Thin/Slow		48.00 & Down				#2		100.00 - 120.00	
Fed Steers						Culls		30.00 - 85.00	
Choice & Prime		88.50 - 91.50				Jerseys		20.00 - 40.00	
Low Choice		85.25 - 88.50							
Select		79.00 - 81.75				Holstein Heifers #2		360.00 - 470.00	
Holsteins		65.00 - 74.50							
Lancaster, New Holland & Vintage – September 20, 2007									
Sltr. Steers:						Sltr. Heifers:			
Hi Ch & Pr 2-3		1185 -1510 lbs		91.50 - 94.75		Hi Ch & Pr 2-3		1035 -1346 lbs	
Full / YG 4-5		1520 -1615 lbs		87.00 - 91.00		Full / YG 4-5		n/a	
Choice 2- 3		1155 -1480 lbs		87.00 - 91.00		Choice 2-3		1035 -1380 lbs	
Hi Sel & Lo Ch 2-3		1105 -1385 lbs		83.00 - 87.00		Hi Sel & Lo Ch 2-3		n/a	
Select 1-3		1135 -1365 lbs		80.00 - 83.75		Heiferettes		980 - 1460 lbs	
						Sltr. Cows:		Percent Lean	
Hols. Steers:						Premium White		65 - 75	
Hi Ch & Pr 2-3		1385 -1565 lbs		78.00 - 82.25		Breakers		75 - 80	
Choice 2-3		1400 -1590 lbs		75.00 - 77.50		Boners		80 - 85	
Hi Sel & Lo Ch 2-3		1175 -1530 lbs		72.50 - 73.75		Lean		88 - 90	
						Lean <1000 lbs		85 - 90	

Compiled by USDA, NASS, Maryland Field Office

For more information about this report, call 410-841-5740

MARYLAND DEPARTMENT OF AGRICULTURE

50 Harry S Truman Parkway

Annapolis, MD 21401

USDA, NATIONAL AGRICULTURAL STATISTICS SERVICE

MARYLAND FIELD OFFICE

Barbara Rater ..... Director

Dale P. Hawks ..... Deputy Director